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Spain

Fishery Products

Annual

2003

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Report Highlights:
Spain's total catch continues to decline as a result of lower fish stocks and limits on catches in both EU and non-EU waters. To offset the smaller catch, imports of seafood now account for about half of total consumption. In addition, aquaculture production continues to expand to meet demand. Boosted by a weaker U.S. dollar and by supply problems for some competitors, U.S. seafood exports are moving at a record pace: during the first eight months of 2003, the value of U.S. seafood exports to Spain increased by 41 percent from the same period a year earlier. In terms of value, lobster is the most important U.S. seafood product exported to Spain.

Includes PSD Changes: Yes
Includes Trade Matrix: Yes
Annual Report
Madrid [SP1]
[SP]

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Summary

In 2003, Spain's total catch continues to decline as a result of lower fish stocks and limits on catches in both EU and non-EU waters. To offset the smaller catch, total imports of seafood reached about 1.34 million tons in 2002, which permitted consumption to remain stable. Greater output from fish farms also helped meet demand. Seafood consumption is expected to decline for the next few years due to higher prices and to lower catch. In 2002, total exports of seafood (fresh and frozen) rose by about 665,000 tons. Spain will continue to be an active seafood trader in the foreseeable future, with most of its trade conducted with other EU countries, as well as with Argentina, Morocco and Namibia.

In 2002, U.S. seafood exports to Spain totaled $68.9 million, a small drop from the year before. During the first eight months of 2003, however, U.S. seafood exports to Spain have increased by 41 percent in value from the same period a year earlier. In terms of value, lobster is the most important U.S. seafood product exported to Spain. This trade has been picking up in 2003 after a decrease in 2002, when newly opened direct flights from Canada to Madrid offered a better access to the Spanish market. During the first six months of 2003, however, U.S. market share has improved to 44 percent of Spain's imports, while that for Canada reached only 33 percent.

At the end of 2002 the EU Commission approved the Common Fishery Policy (CFP). One of the most important aspects of the CFP is the Total Allowable Catch (TAC) for each country. The Commission proposed reductions in Member State TACs in order to help some marine species to recover from previous years depletion. Although Spain was able to improve its TAC from the Commission's initial proposal, Spanish fishermen were disappointed with the final decision because their quotas for high-value species, such as monkfish, hake and scampi, were reduced.

Spanish fishermen were also disappointed by other EU policy changes. Subsidies for the modernization or construction of new vessels, previously established in the Berlin Council, were supposed to be in force until 2006. The EU will now eliminate the subsidies a year earlier and has excluded vessels of over 400 tons from the program. About 90 percent of the Spanish fleet is composed by vessels of less than 100 tons; loss of the subsidy will make it more difficult for Spanish fishermen to obtain the larger vessels that will be economically competitive in the future.

Current exchange rate: 1 euro = $1.16

STRATEGIC INDICATOR TABLE

FISHERY PRODUCTS STRATEGIC INDICATOR TABLE					
		Previous	Current	Next	5 Year
		Year	Year	Year	Projections/
U.S. Competitive Position	Measurement *	Situation	Situation	Expectations	Expectations
U.S. Access Relative to Rest of World-Non-Tariff Measures (NTM)	Worse, equal, or better (choose one)	Equal	Equal	Equal	Equal
U.S. Access Relative to Rest of World - Tariffs	Higher, equal, or lower (choose one)	Equal	Equal	Equal	Equal
Presence of Marketing Programs (domestic and 3rd country) versus U.S. programs	More aggressive, about the same, or less aggressive (select one)	More Aggressive	More Aggressive	More Aggressive	More Aggressive
U.S. Prices Relative to Domestic and 3rd Country Prices	Higher, equal, or lower (choose one)	Higher	Equal	Equal	Equal
U.S. Market Share (3 Year. Average)	Percent	1.3	1.6	2.0	2.2
			Current	Next	5 Year
		Year	Year	Year	Projections/
Market Attractiveness	Measurement *	Situation	Situation	Expectations	Expectations
Per Capita Consumption of All Fishery Products	Kg per person	37	36	36	38
Per Capita Consumption of animal proteins (excluding fishery products)	Kg per person	113	114	114	114
Including poultry, pork, beef, lamb and rabbit meat. Dairy products and eggs are excluded					
Percent of population with refrigerators	Percent	97	98	98	98
Percent of fishery product sales at supermarkets	Percent	45	43	47	50
Percent of total food sales at supermarkets	Percent	37	39	40	45
Percent of animal protein sales at supermarkets (excluding fishery products)	Percent	44	45	47	50
Percent of fishery sales at HRI establishments	Percent	22	23	24	25
Percent of fishery sales at open markets	Percent	32	31	30	25
* If an explanation of rating is needed, insert a row and provide an explanation in the row below.					

GENERAL SEAFOOD AND PRODUCTS

Production

The total quantity of marine fish caught by Spanish vessels and landed in Spanish ports was estimated by FAO at about 960,794 tons in CY 2001; this was marginally above the total for the previous year. Although official data are not available for 2002 or 2003, industry sources say that a drop is occurring due to an additional reduction in catches in EU waters. Moroccan waters are expected to remain closed to the Spanish fleet for the next few years, although they were partially open to a few Galician vessels after the oil pollution from the tanker Prestige in the Galician coast. Encouraged by good domestic prices, aquaculture production rose again in 2002 and is expected to continue to rise in the next few years. Canned fish production in 2002 totaled 268,929 tons, up 3.3 percent from 2001. In addition, smoked fish production continued growing, by five percent to about 15,500 tons, fueled by an increased demand.

The main fresh species landed in Spain are blue fish, hake and whiting, cod, tuna, and cephalopods. Mussels are the most popular seafood item in Spain, primarily due to their low prices and large production in Galicia. Tuna accounts for about half of all fish used by the Spanish canning industry, followed by sardines, squid, mussels and mackerel.

Spanish aquaculture production for 1998-2002 was as follows (tons):

	1998	1999	2000	2001	2002
Fish					
- Trout	26,500	29,000	33,133	34,000	345,00
- Gilthead bream	6,330	7,500	8,242	8,500	11,673
- Turbot	1,850	2,750	3,378	3,900	4,067
- Salmon	800	850	225	225	323
- Sea bass	1,408	1,658	1,837	1,900	3,437
- Tuna			3,682	6,000	4,846
- Others	358	360	837	900	700
Shellfish					
- Mussels	190,000	204,000	247,729	242,833	255,300
- Oysters	3,600	8,500	4,004	4,565	4,700
- Clams	4,300	6,000	5,558	4,158	4,600
- Others	4,500	5,200	9,000	9,500	1,900

Source: Spanish Ministry of Agriculture.

Spanish canned seafood production in 2002 was as follows:

Product	Volume (M.T.)		Average Price Euros/Kg	
	2001	2002	2001	2002
Sardines	25,413	26,175	2.82	2.78
White Tuna	12,025	12,085	7.02	7.20
Tuna	145,458	152,004	2.43	2.36
Mackerel	11,740	11,750	4.15	4.21
Mussels	11,866	12,281	6.32	6.32
Cephalopods	11,908	11,925	1.53	1.53
Cockles	5,763	5,532	3.37	3.53
Anchovies	9,616	10,289	7.16	6.92
Other	26,491	26,888	3.03	3.04
TOTAL	**260,280**	**268,929**	**3.15**	**3.11**

Source: ANFACO (Canned Fish Producers Association)

Consumption

Spain is one of the leading *per capita* consumers of seafood products in the EU and third in the world after Japan and Portugal. According to the Spanish Ministry of Agriculture, fish consumption during 2002 was about 36,6 kilos/per capita. Smaller catches were offset by imports. While consumer preferences are largely determined by price, fresh fish are generally preferred over frozen products. Seafood accounts for 14 percent of Spain's total food expenses, and the percentage has been increasing annually, though expenditures continue to increase both in volume (4.5%) and in value (3.9%) from a year earlier. In 2002, total seafood consumption was almost 1.5 million tons, of which 1,121,950 tons were consumed at home and 364,050 tons in the HRI sector. Consumption by type included: fresh fish 551,413 tons; frozen fish 132,244 tons; shellfish 287,609 tons; and canned seafood 287,609 tons.

According to Mercamadrid, the largest seafood wholesale market in Spain, the main products consumed are:

Fresh fish	Frozen fish	Shellfish
Hake	Squid	Mussels
Anchovies	Hake	Littleneck clams
Whiting	Prawns	Other clams
Sardines	Shrimp	Shrimp
Sole	Swordfish	Crab
Salmon	Octopus	Cockles
Cod	Whiting	Oysters
Trout	Cuttlefish	

Trade

In CY 2002, imports of seafood products, including prepared or preserved seafood, totaled 1,339,247 tons, down seven percent from the previous year. About a quarter came from other EU countries, with Argentina, Morocco, Namibia, the Falkland Islands and the United States as the other major suppliers. The main fresh fish imported continue to be sardines, hake, salmon, flounder and anchovies. The primary frozen species are hake, tuna and sole. As the trend toward lower catches is expected to continue, imports should continue growing over the next few years. During the first six months of 2003, imports of seafood have increased by 13 percent in comparison with the same period a year earlier. The table below shows imports by product category.

2000-2002 Spanish Seafood Imports (tons)

BTN	Product	2000	2001	2002
0302	Fish, fresh/chilled	237,877	252,413	240,911
0303	Fish, frozen	333,113	410,885	389,764
0304	Fish fillets	99,560	134,345	116,639
0305	Fish, dried, salted	55,974	47,865	44,630
0306	Crustaceans	145,078	161,915	154,260
0307	Mollusks	320,311	363,997	324,740
Sub-Total		***1,191,913***	***1,371,420***	***1,270,944***
16.04	Prepared or Preserved fish	60,566	52,638	55,087
16.05	Crustacean/Mollusks	13,182	14,544	13,216
Sub-Total		***73,748***	***67,182***	***68,303***
TOTAL		**1,265,661**	**1,438,602**	**1,339,247**

Source: Spanish Customs Office

In 2002, exports of seafood products, including processed products, reached 777,496 tons, a decrease of 15 percent from the previous year. The main destinations are other EU countries, mainly Portugal, Italy and France, which combined account for 45 percent of total exports.

Spanish Seafood Exports, 2000-2002 (tons)

BTN	Product	2000	2001	2002
0302	Fish, fresh/chilled	78,058	83,559	75,573
0303	Fish, frozen	381,202	456,428	356,963
0304	Fish fillets	38,534	36,615	42,456
0305	Fish, dried, salted	10,957	11,418	10,372
0306	Crustaceans	18,722	22,241	27,394
0307	Mollusks	143,058	164,235	148,453
Sub-Total		***670,531***	***774,496***	***661,211***
16.04	Prepared or Preserved fish	101,804	111,277	93,969
16.05	Crustaceans/Mollusks	21,810	24,654	22,766
Sub-Total		***123,614***	***135,931***	***116,735***
TOTAL		**794,145**	**910,427**	**777,946**

Source: Spanish Customs Office

Factors Affecting U.S. Trade

In CY 2002, U.S. seafood exports to Spain totaled 25,848 tons valued at $69 million. During the first eight months of 2003, however, there has been an increase of over 40 percent in value over the year- earlier period. Shipments of U.S. frozen seafood and live lobster to Spain should set new records in 2003, and are expected to remain buoyant in the next few years. The last year's established flight of Air Canada between Madrid and Montreal has opened a pipeline for Canadian live lobster and partially displaced U.S. products in the Madrid market. All live lobster and fresh fish from both the U.S. and Canada are transported by air.

Marketing

Lobster, salmon, fresh whiting, frozen squid, surimi and frozen fish (especially cod and tuna) have a large potential for U.S. exporters. Demand in the canning industry for frozen tuna is stronger due to lower catches of tuna by the Spanish fleet. In addition, demand for anchovies, sardines and mackerel continues to be strong and may increase further given the steady development of the canning industry and its exports. Potential also exists in the value-added or prepared fish sector as changing work patterns and lifestyles have increased the demand for ready-to-eat products. Demand for lobster is strong in Spain due to its increased use in the popular rice dish, paella, and for special occasion banquets. The use of surimi in salads is very popular. Finally, fresh fish (mainly whiting and hake) imported by air for direct consumption is also enjoying solid demand.

Both Spain and the other EU countries have a large presence at trade fairs and are engaged in promotional campaigns. The main seafood shows in Europe are the Brussels Seafood Show and CONXEMAR in Vigo, Spain. The Office of Agricultural Affairs has been organizing a U.S. pavilion in CONXEMAR during the last five editions; many U.S. exhibitors have had excellent success at this show.

The declining catch of the Spanish fleet is putting strong upward pressure on prices. At Mercamadrid (the largest wholesale market in central Spain) prices for fresh fish rose by about 11 percent between June 2001 and June 2002, while those shellfish rose by 28 percent. Only prices for frozen fish remained stable. The following table lists prices (in euros/kg.) for seafood at the wholesale market level; these are averages for the month of September.

Species/type	2001	2002	2003
Hake, fresh	9.03	8.73	9.79
Hake, frozen	4.45	3.86	4.36
Cod, fresh fillets	8.59	8.11	8.26
Salmon, fresh	3.59	3.67	3.63
Sole, fresh	11.52	13.52	13.45
Sole, frozen	7.21	7.21	7.21
Whiting, fresh	5.48	5.68	6.04
Sardines fresh	1.42	1.37	1.37

Mercamadrid, through its web-page, provides prices on a daily basis (www:mercamadird.es). This information is very useful to exporters, since these prices closely track import price trends.

Policy

In December 2002, the EU Commission announced its reforms of the Common Fishery Policy. The Commission also revised national total allowable catches (TACs) in EU waters. The EU also negotiates bilateral agreements with third countries and with international fishing organizations, such as NAFO.

The 2003 TAC for Spain and for the total EU, for relevant species is included in the following tables. (This information is contained in Council Regulation 2341/2002 of 20 December 2002, published in the Official Journal L356 dated 31 December 2002.)

North East Atlantic and Greenland

Species	EU TAC (Mt)	Spanish TAC (Mt)	%Change from 2002
Herring	35,500	41	- 49
Cod - Zone I, II	395,000	2,204	0
Cod - Zone I, IIb	395,000	6,747	0
Redfish – Zone V, XII, XIV	119,000	1,949	+18

Western Community Waters – ICES areas Vb (EC waters) VI, VII, VIII, IX, X

Species	EU TAC (Mt)	Spanish TAC (Mt)	%Change from 2002
Anchovy – Zone VIII	33,000	29,700	0
Anchovy – Zone IX, X	8,000	3,826	0
Megrims – Zone Vb VI, XII, XIV	4,360	495	0
Megrims – Zone VII	14,336	4,301	+7
Megrims – Zone VIIIa, b, d, e	1,664	921	+7
Megrims – Zone VIIIc, X	2,400	2,215	-41
Anglerfish – Zone Vb, VI, XII, XIV	3,180	122	-34
Anglerfish – Zone VII	15,810	581	-15
Anglerfish – Zone VIIIc, IX, X	4,000	3,332	-16
Whiting – Zone VIII	5,600	2,240	0
Hake – Zone Vb, VI, VII, XII, XIV	16,823	4,959	+11
Hake – Zone VIIIa, b, d, e	11,220	3,452	+11
Hake – Zone VIIIc, IX, X	7,000	4,480	-13
Blue Whiting – Zone V, VI, VII, XII, XIV	107,281	14,304	0
Blue Whiting – Zone VIIIa, b, d, e	14,654	5,530	0
Blue Whiting – Zone VIIIc, IX, X	30,415	24,332	0
Mackerel – Zone VIII, IX, X	35,000	28,846	-15
Horse Mackerel – Zone Vb, VI, VII, VIIIa, b, d, e XII, XIV	130,000	12,875	-10
Horse Mackerel – Zone VIIIc, IX	55,000	29,587	-5

North West Atlantic - NAFO

Species	TAC (Mt.)	Spanish Quota	Variation %
Greenland Halibut	31,122	11,512	+5
Redfish	5,000	233	0

Highly Migratory Fish – All areas

Species	TAC (Mt.)	Spanish Quota	Variation %
Bluefin Tuna	32,000	6,383.7	+0.2
Swordfish–Atlantic O, North lat. 5º N	14,000	5,594.7	+33
Swordfish-Atlantic O, South lat. 5º N	16,631	5,634	-4
Northern Albacore – Atlantic O, North lat. 5º N	34,500	25,928	+45
Southern Albacore	29,200	1,617	-5
Bigeye Tuna	36,840	19,439	+32

SQUID/CUTTLEFISH

Country - Spain							
Commodity - Squid/Cuttlefish (MT)							
	2002	Revised	2003	Estimate	2004	Forecast	UOM
	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	
Market Year Begin		01/2002		01/2003		01/2004	MM/YYYY
Beginning Stocks	6000	6000	6000	5000	0	5000	(MT)
Total Production	22000	23000	0	22000	0	21000	(MT)
Intra-EC Imports	15500	9400	0	10000	0	10000	(MT)
Other Imports	127000	129300	0	130000	0	132000	(MT)
TOTAL Imports	142500	138700	0	140000	0	142000	(MT)
TOTAL SUPPLY	170500	167700	6000	167000	0	168000	(MT)
Intra-EC Exports	50500	50800	0	50000	0	49000	(MT)
Other Exports	9000	12600	0	11000	0	11000	(MT)
TOTAL Exports	59500	63400	0	61000	0	60000	(MT)
Domestic Consumption	105000	99300	0	101000	0	103000	(MT)
Other Use/Loss	0	0	0	0	0	0	(MT)
TOTAL Utilization	105000	99300	0	101000	0	103000	(MT)
Ending Stocks	6000	5000	0	5000	0	5000	(MT)
TOTAL DISTRIBUTION	170500	167700	0	167000	0	168000	(MT)

Production

According to trade sources, the Spanish squid catch was about 23,000 tons in 2002 due to higher catches in Mauritanian waters as a consequence of an agreement signed in 2002 between the EU and Mauritania. To meet higher demand mainly from other EU countries, Spain increased imports in 2002 and should continue to do so in the next few years

Most of the squid consumed in Spain has been frozen. Most squid caught be Spanish vessels is processed and frozen at sea. Once it arrives in port, the squid is sent to factories, where it is thawed, further processed and refrozen. Retailers may subsequently re-thaw this product and sell it as “fresh.”

Consumption

In 2002, Spanish squid consumption increased slightly. Most is consumed directly, but about 12,000 tons were used by the canning industry. Consumption is expected to be stable in the next few years, as higher intake by the canning industry should be offset by lower “fresh” consumption.

Trade

Most squid and cuttlefish imports are frozen. In 2002, imports from the main suppliers, the Falkland Islands and Morocco, decreased, while U.S. exports remained steady. Total imports during the first six months of 2003 have increased by five percent; India has became the main supplier, followed by the Falkland Islands and China; shipments from the U.S. are off by more than 50 percent.

In 2002, the volume of Spanish exports decreased by about 36 percent. This drop was probably due to larger availability of product from Peru and Thailand in the EU market.

Spanish Imports of Squid/Cuttlefish (tons)

Import Trade Matrix			
Country - Spain			
Commodity - Squid/Cuttlefish			
Time Period	CY	Units:	Metric Tons
Imports for:	2001		2002
U.S.	4492	U.S.	4939
Others		Others	
Falkland Islands	42489	Falkland Is.	32975
Morocco	23044	Morocco	25430
India	22888	India	24124
China	12940	China	11329
Mauritania	5522	Peru	4117
EU Countries	11286	Mauritania	4075
		EU Countries	9400
Total for Others	118169		111450
Others not Listed	28553		22331
Grand Total	151214		138720

Spanish Exports of Squid/Cuttlefish (tons)

Export Trade Matrix			
Country - Spain			
Commodity Squid/Cuttlefish			
Time Period	Calendar Year	Units:	Metric Tons
Exports for:	2001		2002
U.S.		U.S.	
Others		Others	
Italy	32040	Italy	29231
Cuba	7856	Portugal	11097
Portugal	7186	France	6487
France	6862		
Total for Others	53944		46815
Others not Listed	19575		0
Grand Total	73519		46815

Marketing

Spain will continue to offer good opportunities for U.S. squid exports. Imports already account for nearly 90 percent of Spain's total supply and the local catch is expected to decline further in coming years. The main competition to U.S. squid comes from well-established squid suppliers, including other EU countries, India, the Falkland Islands, China, and Morocco. Most of the trade is handled by frozen food processors, who also organize their own distribution.

The following prices (in euros/kg) for squid were obtained from Mercamadrid and are generally representative of prices in major Spanish wholesale markets. These are averages for the month of September for the past three years.

Product	2001	2002	2003
Squid, whole, fresh	6.76	8.48	7.27
Squid, whole, frozen	4.16	4.25	5.16

LOBSTER

Country - Spain							
Commodity - Lobster (MT)							
	2002	Revised	2003	Estimate	2004	Forecast	UOM
	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	
Market Year Begin		01/2002		01/2003		01/2004	MM/YYYY
Beginning Stocks	100	100	100	100	0	100	(MT)
Total Production	1500	1500	0	1600	0	1600	(MT)
Intra-EC Imports	620	923	0	900	0	900	(MT)
Other Imports	5600	6302	0	6400	0	6500	(MT)
TOTAL Imports	6220	7225	0	7300	0	7400	(MT)
TOTAL SUPPLY	7820	8825	100	9000	0	9100	(MT)
Intra-EC Exports	2500	2654	0	2700	0	2700	(MT)
Other Exports	1	29	0	30	0	30	(MT)
TOTAL Exports	2501	2683	0	2730	0	2730	(MT)
Domestic Consumption	5219	6042	0	6170	0	6270	(MT)
Other Use/Loss	0	0	0	0	0	0	(MT)
TOTAL Utilization	5219	6042	0	6170	0	6270	(MT)
Ending Stocks	100	100	0	100	0	100	(MT)
TOTAL DISTRIBUTION	7820	8825	0	9000	0	9100	(MT)

Production

According to trade sources, supplies of lobster (*Homarus*) and spiny lobster (*Panulirus*) landed in Spanish ports by Spanish vessels or taken from lobster farms remained stable at about 1,600 tons. (No official statistics are available.) Nearly all of this amount is derived from wild catch, with less than 40 tons per year produced by lobster farms. Most are caught in northern Spain, mainly in Galicia, but they are very scarce, and no increases in production are expected in the future. The majority of the Spanish catch is of the *Homarus* genus.

Consumption

Lobster consumption rose in CY 2002 despite the high prices. About 50 percent of total lobster consumption consists of frozen imported spiny lobster. Demand for live lobster (*Homarus*) is growing due to increased use of the product for special occasions, such as wedding banquets, and due to continued use as an ingredient in high quality paellas. U.S. and Canadian lobster compete directly in the Spanish market.

Trade

In 2002, imports of live lobsters from Canada increased by 34 percent while those from the U.S. (mainly live lobsters) declined by about one percent. This trend is not as strong as during the last two previous years of 2003: during the first six months of the year, imports of lobsters from Canada rose by five percent while those from the U.S. increased by 7.5 percent. Most of this shift is due to a new Air Canada flight between Montreal and Madrid which permits Canadian product to be shipped directly. Prior to the establishment of this service, substantial amounts of Canadian lobster were being transhipped thru Boston airport and recorded as U.S. exports. Due to the popularity of lobsters (*Homarus*), total imports could rise even further in CY 2003.

Spanish Imports of Lobster (tons)

Import Trade Matrix			
Country – Spain			
Commodity – Lobster			
Time Period	CY	Units:	Metric Tons
Imports for:	2001		2002
U.S.	1,693	U.S.	1,520
Others		Others	
Cuba	2,280	Cuba	3,109
Canada	838	Canada	980
United Kingdom	465	United Kingdom	547
		Peru	186
		Belgium	136
Total for Others	3,583		4,958
Others not Listed	1,047		747
Grand Total	6,323		7,225

Spanish Exports of Lobster (tons)

Export Trade Matrix			
Country - Spain			
Commodity - Lobster			
Time Period	CY	Units:	Metric Tons
Exports for:	2001		2002
U.S.	0	U.S.	0
Others		Others	
France	1,151	France	1,277
Italy	515	Italy	627
Portugal	349	Portugal	369
		Belgium	311
Total for Others	2,015		2,584
Others not Listed	127		99
Grand Total	2,142		2,683

Source: Spanish Customs Office

Marketing

Spain continues to offer good possibilities for exports of live U.S. lobsters, especially for affluent, urban consumers. Lobster is increasingly popular among consumers as an ingredient in paella and as a luxury food during special events, such as wedding banquets. The ability to supply a large number of lobsters of the same size and quality is a key factor in selling to caterers who prepare banquets.

During the summer months, Canadian lobster sells at a premium to U.S. product. Importers say this is because Canadian regulations restrict marketing of lobster which has just shed its shell and is still "soft."

The following are representative prices during the month of April (euros /kg) of fresh and frozen lobster and Spiny lobster in MercaMadrid wholesale market:

Product	2001	2002	2003
Spiny Lobster, live	57.10	57.10	57.10
Lobster, live	19.56	19.43	19.35